

§372. Definitions

As used in this chapter, unless the context otherwise indicates, the following terms have the following meanings. [PL 1995, c. 628, §20 (NEW).]

1. De novo branch. "De novo branch" means a branch of a financial institution, out-of-state financial institution, federal association or national bank, that is originally established by the financial institution as a branch and does not become a branch of that financial institution as a result of the acquisition by the financial institution of a financial institution or the acquisition of a branch of a financial institution or through the conversion, merger or consolidation with that institution or branch. [PL 1995, c. 628, §20 (NEW).]

2. Interstate branch acquisition. "Interstate branch acquisition" means the purchase of one or more branches of a financial institution, out-of-state financial institution, federal association or national bank whose home state is different from the home state of the acquiring financial institution, out-of-state financial institution, federal association or national bank and the transfer of any branches so acquired into branches of the acquiring financial institution, out-of-state financial institution, federal association or national bank. [PL 1995, c. 628, §20 (NEW).]

3. Interstate combination. "Interstate combination" means the merger, acquisition or consolidation of financial institutions, out-of-state financial institutions, federal associations or national banks, that have different home states when the branches of the acquired financial institution, out-of-state financial institution, federal association, or national bank become branches of the resulting financial institution, out-of-state financial institution, federal association or national bank. [PL 1995, c. 628, §20 (NEW).]

SECTION HISTORY

PL 1995, c. 628, §20 (NEW).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Regular and First Special Session of the 131st Maine Legislature and is current through November 1, 2023. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.